



BONIFACIO DRIVE, SOUTH HARBOR, PORT AREA, MANILA 1018, PHILIPPINES  
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### SECRETARY'S CERTIFICATE

I, *JASMIN A. PARARUAN*, duly appointed Corporate Board Secretary of the Philippine Ports Authority (PPA), a government instrumentality attached to the Department of Transportation and Communications, created by virtue of Presidential Decree No. 857, as amended, with principal office at the 6<sup>th</sup> Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila, and having custody of the Board records of the PPA, do hereby certify:

That, during the 3<sup>rd</sup> Finance Committee Meeting of the Board of Directors of the Philippine Ports Authority, held on February 6, 2017, at the Board Room, 6<sup>th</sup> Floor, PPA Head Office Bldg., A. Bonifacio Drive, South Harbor, Port Area, Manila, the following Resolution was adopted:

#### *Finance Committee Resolution No. 2017-07*

*"RESOLVED, that on motion duly made and seconded, and pursuant to the submitted detailed information on the additional budget and justification on the conservative estimates by the Port Management Offices (PMOs), the Proposed Revised Corporate Operating Budget (COB) of PPA for CY 2017 in the total amount of PhP23,637,262 (in thousand pesos), as follows, be, as it is hereby approved, as corrected:*

#### **SOURCES OF FUNDS**

<i>Revenues</i>	<i>Php14,586,053</i>
<i>Fund Management Income</i>	<i>54,564</i>
<i>Fund Surplus, beg. of Year</i>	<i><u>9,237,804</u></i>
<b>TOTAL SOURCES</b>	<b>23,878,421</b>

#### **BUDGETARY OUTLAYS**

##### **Current Operating Expenditures(COE)**

<i>Personal Services</i>	<i>4,117,066</i>
<i>M O O E</i>	<i>2,907,509</i>
<i>R &amp; M- Port Facilities</i>	<i>3,039,272</i>
<i>Dredging</i>	<i>1,207,920</i>
<i>Debt Services</i>	



VISION

By 2020, PPA shall have provided globally competitive port services in the Philippines characterized by increased productivity, efficiency, connectivity, competitiveness, and environmental sustainability.

MISSION

1. Provide reliable and responsive services in ports, sustain development of communities and the environment, and be a model corporate agency of the government.
2. Establish a mutually beneficial, equitable and fair relationship with partners and service providers.
3. Provide meaningful and gainful employment while creating a nurturing environment that promotes continuous learning and improvement.
4. Establish a world-class port operation that is globally competitive adding value to the country's image and reputation.

- Principal (Foreign Loans)	1,218,961
- Interest (Foreign Loans)	118,371
Income Tax	1,643,604
Dividend	1,965,666
<b>Total COE</b>	<b><u>16,218,375</u></b>
<b>Capital Expenditures</b>	
Locally Funded Projects	4,638,146
Acquisition of Capital Assets	827,562
Equipment-Aids to Marine Navigation	1,003,179
BXM procurement	250,000
VTMS - upgrading	200,000
VTMS - procurement	500,000
<b>Total Capital Expenditures</b>	<b>7,418,887</b>
<b>TOTAL BUDGETARY OUTLAYS</b>	<b><u>PhP23,637.262</u></b>

IN WITNESS WHEREOF, I have signed this Secretary's Certificate this 29<sup>th</sup> day of March 2017, at the 6<sup>th</sup> Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila.

for:  **JASMIN A. FARARUA**  
Corporate Board Secretary

